

MAIN STREET WEST BRANCH

WEST BRANCH, IOWA



MARKET SNAPSHOT Esri 2022

West Branch Community Development group and their community partners are taking a pro-active approach to planning for the future prosperity of West Branch’s historic downtown district.

The efforts of West Branch Community Development and its partners, along with investments made by the public and private sectors, are working to heighten the appeal of the downtown district among consumers, investors and entrepreneurs. Moving forward, it will be critical for the community to capitalize upon and leverage these investments and ongoing West Branch marketing efforts to position the district as a local economic engine and center for commerce.

This Market Snapshot, prepared as part of a more comprehensive Market Study & Strategies technical service provided by Main Street Iowa, highlights and summarizes demographic, lifestyle and retail data, characteristics and trends in the marketplace. The information, along with market insights gained through local survey data, provides groundwork, benchmarks and a basis for important decision-making processes that will help guide future business development strategies for the West Branch downtown commercial district.

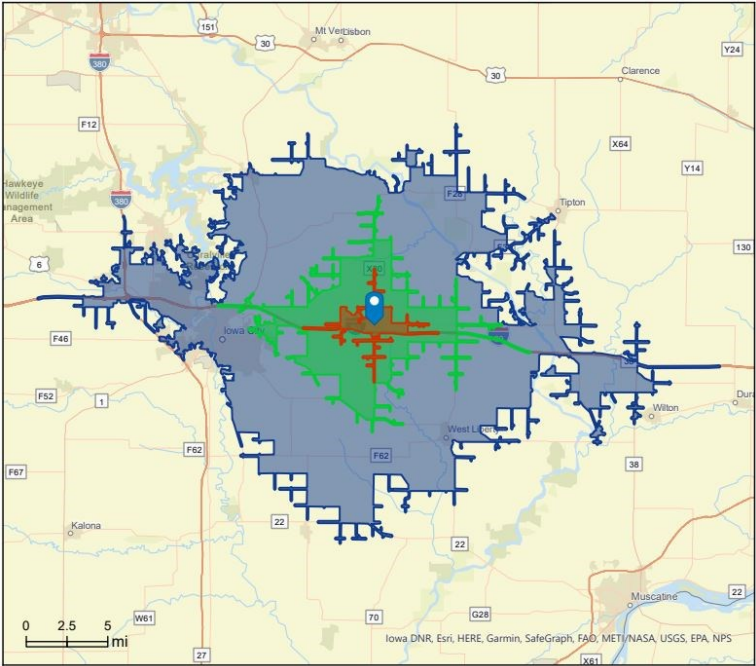
Main Street Iowa (MSI) is a program through the Iowa Downtown Resource Center at the Iowa Economic Development Authority.



West Branch is a Main Street Iowa community.
The mission of the Main Street Iowa Program is to improve the social and economic well-being of Iowa's communities by assisting selected communities to capitalize on their unique identity, assets and character of their historic commercial district.

WEST BRANCH DRIVE TIME MARKET

DEMOGRAPHIC FAST FACTS Esri 2022



POPULATION

6,056

10 MINUTE DRIVE TIME | 2022
2022—27 GROWTH: 1.14%

Population	5 Min	10 Min	20 Min
2022 Estimate	2,831	6,056	107,159
Growth (2022-27)	1.07%	1.14%	0.78%
i Est. State Pop Growth (2022-27)			.19%



DAYTIME POP

4,960

10 MINUTE DRIVE TIME | 2022

Daytime Population	5 Min	10 Min	20 Min
Total Daytime Pop	2,314	4,960	132,502
Workers	907	2,013	80,864



HOUSEHOLDS

2,499

10 MINUTE DRIVE TIME | 2022
2022—27 GROWTH: 1.08%

Households	5 Min	10 Min	20 Min
2022 Estimate	1,166	2,499	43,873
HH Growth (2022-27)	1.06%	1.08%	0.85%
i Est. State HH Growth (2022-27)			.23%



MEDIAN HH INCOME

\$79,537

10 MINUTE DRIVE TIME | 2022
2020—25 GROWTH: 1.64%

Median HH Income	5 Min	10 Min	20 Min
2022 Estimate	\$73,183	\$79,537	\$62,357
Growth (2022-27)	0.77%	1.64%	3.15%
i 2022 State: \$64,852			2022-27 Growth: 2.81%

Source: [Esri Market Profile](#) | 8.22

WEST BRANCH DRIVE TIME MARKET



HOUSING UNITS

2022 HOUSING UNITS SUMMARY

Housing Units	5 Min	10 Min	20 Min
2022 Estimate	1,274	2,714	47,960
- Owner Occupied	79.3%	73.5%	50.3%
- Renter Occupied	12.2%	18.6%	41.1%
- Vacant	8.5%	7.9%	8.5%

Estimated State Percent Vacant (2022) 9.3%



TENURE AND MORTGAGE

HOUSEHOLDS BY TENURE AND MORTGAGE STATUS

2010 Tenure/Status	5 Min	10 Min	20 Min
Owner Occupied	77.6%	78.9%	56.3%
— With Mortgage	54.7%	57.5%	41.2%
— Free and Clear	22.9%	21.4%	15.2%
Renter Occupied	22.4%	21.1%	43.7%



DIVERSITY

2022 DIVERSITY INDEX

Drive Time Households	5 Min	10 Min	20 Min
2022 Diversity Index	23.8	30.2	52.8

The Diversity Index summarizes racial and ethnic diversity. The index shows the likelihood that two persons, chosen at random from the same area, belong to different race or ethnic groups. The index ranges from 0 (no diversity) to 100 (complete diversity).



\$36,238

PER CAPITA INCOME
5 MINUTES | 2022



40.4

MEDIAN AGE
5 MINUTES | 2022



98.2%

2022 EMPLOYED
5 MIN. CIVILIAN POP 16+

10 Minutes	\$41,120	10 Minutes	41.6	10 Minutes	97.6%
20 Minutes	\$39,257	20 Minutes	30.5	20 Minutes	97.0%
State	\$36,238	State	39.5	State	95.7%



2022 EMPLOYMENT BY OCCUPATION

2022 Employed 16+	5 Min	10 Min	20 Min
Total Estimate	1,450	3,142	56,229
- White Collar	63.3%	64.4%	66.6%
- Services	13.0%	12.2%	16.7%
- Blue Collar	23.8%	23.4%	16.7%

WEST BRANCH | IOWA

Esri's Community Tapestry is a geodemographic segmentation system that integrates consumer traits with residential characteristics to identify markets and classify U.S. neighborhoods. Tapestry Segmentation combines the "who" of lifestyle demography with the "where" of local geography to create a classification with 67 distinct behavioral market segments (Tapestry Segments).

Top Drive Time Area Esri Tapestry Segments



Parks & Rec (5C) | #1 in 5 min drive time

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
644	55.2%	648	25.9%	648	1.5%

These residents have achieved the dream of home ownership. They have purchased older homes that are within their means, in well-established neighborhoods. Many of these families are two-income married couples approaching retirement age; they are comfortable in their jobs, but do not plan to retire or move anytime soon. The appeal of these neighborhoods is now attracting a younger generation.

Avg. HH Size: 2.51 Median Age: 40.9 Med. HH Income: \$60K

- The workforce is diverse; professionals in health care, retail trade and education.
- More than half the population is college educated.
- This is a financially shrewd market; consumers are careful to research their big-ticket purchases.
- Older residents draw Social Security and retirement income.



In Style (5B) | #1 in 10 & 20 drive times

5 Minutes		10 Minutes		20 Minutes	
HHs	Percent	HHs	Percent	HHs	Percent
0	0.0%	835	33.4%	8,453	19.3%

In Style residents embrace an urbane lifestyle that includes support of the arts, travel and extensive reading. They are connected and make full use of the advantages of mobile devices. Professional couples and single households without children, they have the time to focus on their homes and their interests. The population is slightly older and already planning for retirement.

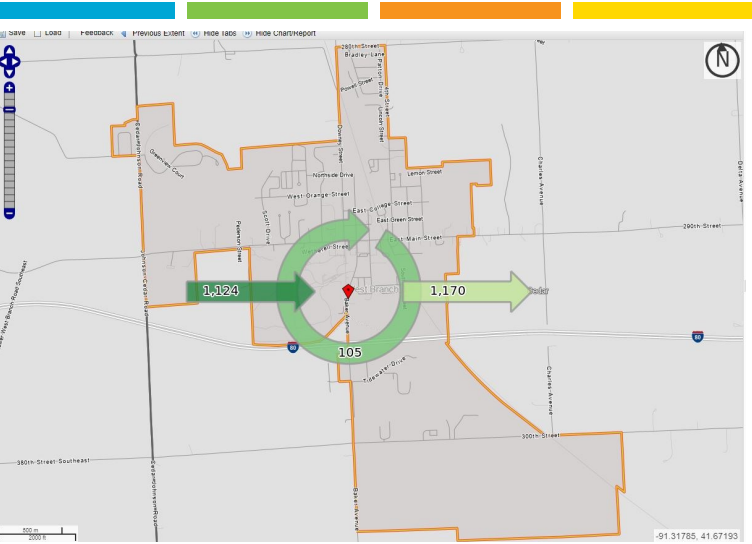
Avg. HH Size: 2.35 Median Age: 42.0 Med. HH Income: \$73K

- Primarily single-family homes in older neighborhoods, built before 1980.
- College educated: 48% are graduates; 77% with some college education.
- Median income of \$73,000 reveals an affluent market with income supplemented by investments and a substantial net worth.
- Connected and knowledgeable, they carry smartphones and use many of the features.
- Attentive to price, they use coupons, especially mobile coupons.

Information on Esri Tapestry methodology and applications, along with descriptions for Tapestry's 67 segments, are available from the Esri website at:

WEST BRANCH | IOWA

WORKFORCE PATTERNS



Note: Overlay arrows do not indicate directionality of worker flow between home and employment locations | Data year—2019

Workforce issues have risen to the top of the list as a major concern for businesses all across Iowa. Finding the right people with the proper skills to fill the positions available is a challenge every community is facing, no matter your size or location in the state. Understanding where your workforce comes from, who lives and works in your community, and who travels outside your community for employment can have a direct effect on your downtown commercial district.

The US Census Bureau’s On The Map feature is a resource to help communities better understand this data.

Inflow/Outflow Job Counts (All Jobs)		
	2019	
	Count	Share
Employed in the Selection Area	1,229	100.0%
Employed in the Selection Area but Living Outside	1,124	91.5%
Employed and Living in the Selection Area	105	8.5%
Living in the Selection Area	1,275	100.0%
Living in the Selection Area but Employed Outside	1,170	91.8%
Living and Employed in the Selection Area	105	8.2%

Source: US Census Bureau, Center for Economic Studies | 2019

DOWNTOWN WEST BRANCH

DRIVE TIME MARKET

Esri’s Retail Demand Outlook compares consumer spending and calculates forecasted demand for goods and services in several categories of consumer spending. The Consumer Spending data is household-based and represents the amount spent for a product or service by all households in the area. Detail may not sum to totals due to rounding. This report is not a comprehensive list of all consumer spending variables therefore the variables in each section may not sum to totals.

Source: Esri forecasts for 2021 and 2026; Consumer Spending data are derived from the 2018 and 2019 Consumer Expenditure Surveys, Bureau of Labor Statistics.

RETAIL DEMAND OUTLOOK | WEST BRANCH

10 MINUTE DRIVE TIME

Category	2022 Consumer Spending	2027 Forecasted Demand	Projected Growth
Apparel and Services	\$2,286,885	\$2,580,027	\$293,142
Computer	\$211,724	\$238,748	\$27,024
Entertainment & Recreation	\$3,521,890	\$3,973,439	\$451,549
Food at Home	\$9,848,504	\$11,108,846	\$1,260,342
Food Away from Home	\$4,021,019	\$4,532,680	\$511,661
Health (drugs, eyewear)	\$622,688	\$700,970	\$78,282
Home (mortgage & basics)	\$12,495,262	\$14,122,352	\$1,627,090
Household Furnishings & Equipment	\$1,554,554	\$1,752,816	\$198,262
Household Operations	\$2,082,913	\$2,348,263	\$265,350
Insurance	\$7,921,392	\$8,925,540	\$1,004,148
Transportation	\$6,541,057	\$7,354,380	\$813,323
Travel	\$2,213,527	\$2,499,754	\$286,227

Source: Esri Retail Demand Outlook | 8.22

2022 HOUSING UNITS BY VALUE

Median Home Value	5 Min	10 Min	20 Min
2022 Estimate	\$182,007	\$248,488	\$266,344
2027 Estimate	\$190,000	\$278,604	\$308,632
Average Home Value			
2022 Estimate	\$200,446	\$266,078	\$308,203
2027 Estimate	\$209,346	\$294,092	\$349,665